



Modern Steels Limited

CORPORATE OFFICE : 98-99, SUB CITY CENTRE, SECTOR 34, CHANDIGARH - 160 022 (INDIA)
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Ref: MSL/SECT/BSE

Date: 11th Sept., 2013

The Secretary
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai-400001

SUB: OUTCOME OF THE ANNUAL GENERAL MEETING HELD ON 11.09.2013

Dear Sir,

In the meeting of the members of the Company held today, the 11th September, 2013 at the Registered Office of the Company at G.T. Road, Mandi Gobindgarh, Punjab -147 301, the following decisions were taken:


1. Approved and adopted the Balance Sheet as at March 31, 2013 and the Statement of Profit & Loss of the Company for the year ended on that date and the reports of Directors and Auditors thereon.
2. Re-appointed Prof. T.N. Kapoor as Director of the Company.
3. Re-appointed Mr. P.L. Talwar as Director of the Company.
4. Re-appointed M/s. A Goel & Associates as Statutory Auditors of the Company for the financial year 2013-14.
5. Re-appointed Mr. Amarjit Goyal as Whole Time Director of the Company for a period of three years w.e.f. 29th June, 2013 and the members approved the terms of his appointment including remuneration.
6. **Preferential Issue of Warrants:**
The shareholders approved issuance of 11,70,000 Warrants @₹100/- per warrant, convertible into equal number of equity shares of ₹10/- each to be issued at a premium of ₹90/- to Promoter & Promoter Group on preferential as per details given below:-

S.No.	Name	No. of Warrants proposed to be allotted
1.	Mr. Amarjit Goyal	90000
2.	Mr. Krishan Kumar Goyal	100000
3.	Amarjit Goyal (HUF)	100000
4.	Krishan Kumar Goyal (HUF)	200000
5.	M/s. Indo Pacific Finlease Limited	680000
TOTAL		1170000

This is for your information and necessary action at your end

Thanking you

Yours truly,
for MODERN STEELS LIMITED


(ASHISH SHARMA)
GENERAL MANAGER (SECT.)
& COMPANY SECRETARY